

LOOKING BEYOND ELECTRIC VEHICLES...

Auto Makers Race Ahead with Green-Fuel Launches

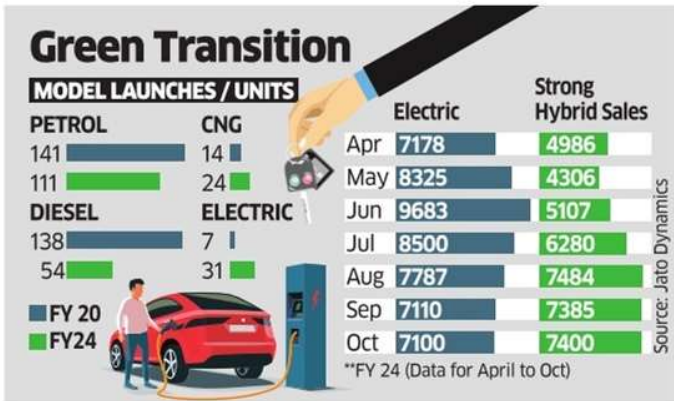
Petrol, diesel model offerings slip 21% and 54%, respectively

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Mumbai: For the Indian auto industry, green sustainable mobility a.k.a. carbon neutrality is the new buzzword as companies go beyond electric vehicles. Passenger vehicle launches in the alternative fuel space — hybrids, CNG, electric have seen a sharp increase with traditional fuel vehicles experiencing a relative slowdown.

The industry saw 24 CNG PV launches this fiscal as compared to 14 in FY 20. In the case of electric, there were 31 PV launches as compared to 7 models in FY20. Strong hybrids have also seen increased traction, with sales outpacing electric for the first time in last 2 months. Petrol model launches at 111 were lower by 21% and diesel at 54 down by 61%, according to Jato Dynamics.

Even though EVs will play an important role, there seems to be a co-existence of various technologies with a substantial share of NEVs (new energy) and ICE (internal combustion engines) vehicles, say leading car makers. Maruti Suzuki senior executive director Shashank Srivastava expects 15% of



the portfolio for the country's largest carmaker to be electric by 2030, with 25% strong hybrids and 60% a mix of petrol, CNG, biofuels and flexi-fuels.

At the moment, CNG vehicles account for 26% of Maruti sales, with strong hybrids at 1%. The company doesn't have any electric models as of now, so the balance comprises ICE models.

It is expected that the adoption rate of electric, hybrid & CNG vehicles will increase because of their lower running costs. But due to the higher cost of acquisition of electric vehicles and the lack of charging infrastructure it is the CNG & hybrid vehicles which have seen more traction with consumers, say experts.

Currently 70% of vehicle sales for Hyundai come from cars with petrol and turbo technologies. This is followed by diesel at 18% and CNG at 11%. At pre-

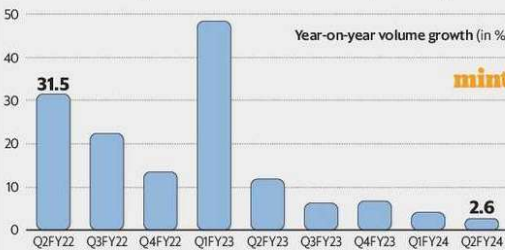
sent, electric cars account for less than 1% of total passenger car sales for Hyundai. Going forward "we believe electric contribution will grow with higher localisation and more new models in the electric space," said Tarun Garg, COO, Hyundai Motor, which has allocated ₹20,000 crore over a phased 10-year period from 2023 to 2032.

In the case of MG Motor, "we will have a huge focus on sustainable mobility" said deputy MD Gaurav Gupta. As the second largest EV seller in India, "our EV portfolio contributes 25% of total sales volumes," he said.

India's large and growing population, heavy reliance on imported oil, limited budget for new transportation infrastructure, and lack of battery raw materials necessitate a multi-pronged approach to fuel diversification, said Ravi Bhatia, president, Jato Dynamics.

Fizzling out

IGL's total volume growth has moderated in the past few quarters.



Source: Company, Nuvama Research

SATISH KUMAR/MINT

Delhi's EV plan a risk to IGL volumes

Dipti Sharma

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City gas distributor Indraprastha Gas Ltd (IGL) should sail through this financial year, but it is the next one that looks tough in the face of the Delhi government's push for faster transition to electric vehicles (EVs). IGL's management has clung to its exit volume guidance of nine million metric standard cubic meters per day (mmscmd) for FY24. The current volumes are 8.5 mmscmd. The management did not give a target for FY25 as there was a lack of clarity on the impact of the proposed EV policy.

A few days ago, the Delhi government approved an EV transition policy for cab aggregators, delivery services, and e-commerce companies. Against this backdrop, IGL foresees a decline in the number of new compressed natural gas (CNG) vehicles being added by cab aggregators in the coming years, potentially hurting its sales growth over the next 2-5 years.

In the September quarter (Q2FY24), about 75% of IGL's volumes were from the CNG business, which offers motorists an alternative to fuels such as petrol and diesel. Cab aggregators make up 15% of IGL's CNG sales, private cars and

autos represent 40% and 6%, respectively, while buses contribute 20%, and the remaining comes from taxis and light commercial vehicles. In terms of geography, Delhi makes up 60-65% of its CNG sales, and Gautam Buddh Nagar or Ghaziabad contributes 20-23%.

In Q2, IGL's total volumes grew by a mere 3% year-on-year, hurt partly due to the impact of the G20 summit and flooding in the Delhi-NCR region. However, Ebitda per standard cubic meter was flat sequentially at ₹8.60, beating analysts' estimates. Ebitda is earnings before interest, taxes, depreciation, and amortization.

Amid worries on volume growth, IGL's shares have tanked 18% from the high of ₹487.45 apiece on 17 October. Some believe that it may take a while for the EV policy to make a significant dent.

"Even if the scheme is adopted as per the policy and is followed to the T, it will take at least 15 years for the entire volume to go away with any decline in volumes to be visible only after the fifth year," said Antique Stock Broking in a report dated 3 November.

Nevertheless, the potential threat from the policy lingers and may act as an overhang for the stock.

GreenLine to invest ₹5,000 cr to acquire LNG trucks for green logistics

Subhash Narayan

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NEW DELHI

Green mobility solutions provider GreenLine is planning a big-ticket expansion of its two-year-old logistics services operations, investing about ₹850 crore to add 1,000 liquefied natural gas (LNG) trucks to its fleet in this financial year.

It will further invest over ₹4,000 crore in FY25 to raise LNG truck deployment by another 5,000 units, while also exploring options for deploying electric trucks on short-haul operations.

The company, part of the Essar Group, aims to decarbonize heavy trucking in India and is receiving widespread interest for its LNG-powered freight transportation from industrial players and corporates who themselves are moving ahead on their environmental, social, and governance (ESG) vision and looking at scaling up greener initiatives.

“We are already running about 250 LNG-powered trucks that are managing logistics operations of our clients and plan to deploy 1,000 LNG-powered trucks by March 2024 making an investment of about ₹85 lakh for each truck,”



GreenLine has plans to raise its LNG truck deployment by 1,000, investing about ₹850 crore, in this financial year.

GreenLine CEO Anand Miman told *Mint*.

He added that these numbers may go up by another 5,000 trucks by FY25. “The

plan for a second round of fleet expansion would be worked out only after we reach initial milestone of scaling up green truck deployment by March

next year,” Miman said.

At an average investment of about ₹85 lakh per truck (on-road price), the total investment for acquiring a fleet of 6,000 LNG trucks works out to over ₹5,000 crore. So far, fleet acquisition has been done through the company’s equity.

GreenLine’s fleet, comprising state-of-the-art LNG-powered trucks manufactured by Blue Energy Motors, it says, reduces carbon dioxide emissions by up to 30%, SOx (sulphur oxides) by up to 100%, NOx (nitrogen oxides) by up to 59%, CO (carbon monoxide) by up to 70% and particulate matter by up to 91%, thereby ena-

bling immediate emissions reduction from road logistics operations of corporate India.

“Our vehicles have also reduced noise by 30% in comparison to a diesel vehicle. So, we have put up a brand new fleet of LNG trucks produced by our sister firm Blue Energy Motors (another Essar Green Mobility entity),” Miman said.

He said the company has received positive response from its growing list of customers as reducing emission is very important for their balance sheets and investor relation portfolios as well.

Customers who have come into GreenLine fold include

Dalmia Cement, JK Lakshmi Cement, Nestle, Delhivery, JSW, and JSPL.

“We are making all our customers go green at no extra cost than diesel as of today’s prices. Long term, logistics costs will also get reduced. But the first idea is to decarbonise logistics and ensure that India goes green,” Miman said.

The range of Blue Energy vehicles is 1,400 km in one fill. GreenLine is hoping that with its sister firm Ultra Gas and Energy putting up 10 LNG retail stations across India by the fiscal end, deployment of these trucks could be expanded.

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India works on free trade deal with Gulf countries

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New Delhi: After a delay of several months, India and the Gulf Co-operation Council (GCC) have begun discussing the contours of a free trade agreement, which may not include a bilateral investment treaty.

Through the agreement, India will be eyeing a large and affluent market for its goods and also concessions on visas in a region, which has traditionally seen a flow of a large number of Indian workers and professionals. In return, it will also hope to attract investment.

But officials indicated that a bilateral investment treaty may be replaced by a chapter in the agreement, and both sides are seen to be open to this kind of a deal. Detailed negotiations for the proposed treaty are yet to be-

gin, sources told TOI.

While the six-nation GCC — comprising Saudi Arabia, the UAE, Kuwait, Qatar, Bahrain and Oman — had indicated their intent to move ahead with the proposed FTA more than a year ago, there was reluctance in certain

Through an FTA agreement, India will be eyeing a large market for its goods and visa concessions

sections, leading to a delay. After the UAE, this will be the second trade pact in the region, with sources indicating that Oman too has shown its intent to sign a separate agreement.

The agreement with GCC was planned during the UPA regime but was put on the

backburner amid a huge gap in positions. It was only after India walked out of RCEP that the government reopened trade negotiations and has gone ahead and signed at least three treaties that were in the pipeline for years — Maldives, the UAE and an interim agreement with Australia — with the UK and EU under negotiation.

India's exports to the GCC nations was pegged at over \$51 billion during the last financial year, with shipments valued at nearly \$21 billion during April-August this year. Oil products, gems and jewellery, electrical machinery, chemicals and cereals are among India's top export items. On the other hand, imports were valued at \$133 billion during 2022-23 and just over \$39 billion during April-August this year.

IOC ACQUIRES MERCATOR PETROLEUM FOR ₹148 CRORE

FC CORRESPONDENT
NEW DELHI, NOV. 5

State-owned Indian Oil Corporation (IOC) has acquired Mercator Petroleum for about ₹148 crore in an insolvency proceeding.

The resolution plan submitted by IOC for acquisition of 100 per cent stake in Mercator Petroleum Limited (MPL) has been approved by the National Company Law Tribunal (NCLT), Mumbai Bench vide its order dated November 2, 2023 under the relevant provisions of the Insolvency and Bankruptcy Code, 2016," according to regulatory filings by the company.

IOC is the second PSU firm to have acquired a company in an insolvency proceeding. In March this year, India's largest gas firm GAIL acquired insolvent private-sector chemical company JBF Petrochemicals for ₹2,079 crore, helping the state-owned firm expand its footprint in the petrochemical business.

"The company will pay ₹135 crore to secured financial creditors, who had admitted claims of ₹291 crore. No payment has been provided for unsecured financial creditors, who had admitted claims of ₹118 crore. The resolution plan also offers ₹5.4 cr to operational creditors vendors, workmen, employees and statutory dues against their total admitted claims of ₹73 crore," it said.

OMCs may not reduce pump prices in 2023

OMCs made huge profits in September quarter that beat market estimates

SUBHAYAN CHAKRABORTY
New Delhi, 5 November

The state-owned oil marketing companies (OMCs) are not expected to cut pump prices in the last two months of 2023, despite posting huge profits in the second quarter (July-September) of the financial year that beat market estimates, officials said on Sunday.

Indian Oil Corporation Limited's (IOCL's) consolidated net profit soared to ₹13,713 crore in Q2FY24, bouncing back from a loss of ₹910 crore in the same quarter of the previous year. For Bharat Petroleum Corporation Limited (BPCL), consolidated net profit reached ₹8,244 crore in Q2, up from a loss of ₹338 crore in the previous financial year.

Hindustan Petroleum Corporation Limited's (HPCL) result is awaited. However, all three have informed the government that they were still facing recovery in diesel, an official said.

"Even in the second quarter of FY24, the OMCs had an under-recovery in marketing margins. That is expected to significantly widen given how the price of crude oil has jumped globally following the tensions in Israel," a senior Petroleum and Natural Gas Ministry official said.

The marketing margin is the net profit earned by OMCs by selling fuel at petrol pumps.

In August, Petroleum and Natural Gas Minister Hardeep Singh Puri hinted that OMCs should cut prices by pointing out two successive quarters of growth. However, officials said the situation has changed now.

Retail fuel prices in India have been unchanged for a

record 18 months now. Taking the national capital as an example, petrol and diesel prices last saw a revision on April 6, 2022 when prices of both were raised by 80 paise a litre. Since then, the OMCs have not raised prices throughout the war in Ukraine and the volatility in crude prices that have followed.

"The losses they had undertaken back then are yet to be made up for. We are in touch with them. A change in prices is unlikely at the moment," said another official.

He also pointed out that average levels of discounts on Russian crude have also reduced to less than \$4/bbl in recent months, even as shipping costs have risen.

Since the Hamas' attack on Israel on 7 October, Brent crude futures have repeatedly shot past the \$90 per barrel levels, but have since come down. The prices could go up if the ongoing conflict escalates with the involvement of Iran.

The public sector OMCs control roughly 90 per cent of the retail market.

Higher refining margins

Analysts had projected weak results for OMCs in Q2 due to a substantial fall in the marketing gains of blended margins, which fell to ₹4.7/litre of fuel sold in the week ending September 24, according to a note by Nomura.

Similarly, Prabhudas Liladhar had pegged blended marketing margins for IOCL in Q2 at ₹4.4/ltr, down from ₹8.7/litre. Before this, marketing margins had been steadily climbing. It had risen from a low of ₹3 per litre in Q4FY23 to ₹8-9 per litre of fuel sold in Q1FY24.

Despite windfall gains, the three state-run OMCs have said that they are still facing recovery in diesel

OMCs to absorb crude oil shocks

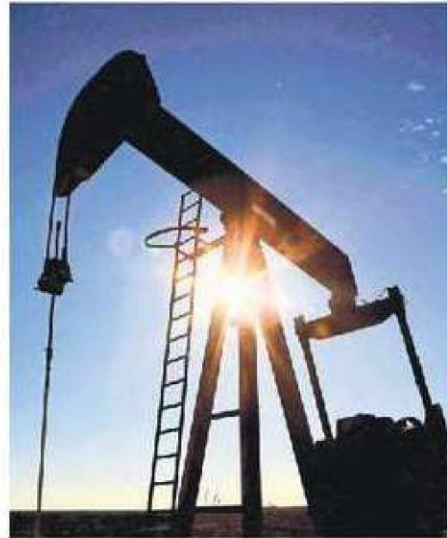
Rhik Kundu & Rituraj Baruah

NEW DELHI

The Indian public may be spared fuel price hikes despite the war in West Asia stoking crude price volatility, two people aware of the matter said. State-run oil marketing companies (OMCs) are expected to absorb the higher costs, even as they face under-recoveries in selling fuel.

Concerns of major oil producers in West Asia joining the conflict have also given further impetus to India's plans to ensure energy security and diversify supply sources, the people cited above said on condition of anonymity.

Brent crude prices on 3 November stood at around \$85 a barrel, the same as a month ago. Prices rose to as much as \$92.85 on 19 October, up from a low of \$75 in May.



Crude oil prices hit \$92.85 a barrel on 19 October. **REUTERS**

"Though the conflict has had a limited impact on oil prices, the price rise hasn't been passed on to the customers. And this is unlikely to be passed on unless prices hit the ceiling in the coming days," one of the two people cited above said.

"We are closely watching the

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OMCs to absorb crude oil price shocks

FROM PAGE 1

situation," the person added.

"The conflict has been contained in the Gaza Strip between Israel and Hamas. At the moment, it does not directly impact our oil and gas supplies. However, concerns will emerge if it turns into a regional conflict and other major West Asian players enter the scene," the second person said.

"India has been already looking at diversifying its oil supply sources; it would continue in that endeavour to ensure energy security," the person added.

Petrol and diesel prices have remained unchanged since May 2022, when the government cut excise duty. When international oil prices cooled to \$75 earlier this year, prices were not reduced, helping OMCs reverse under-recoveries. However, with the rise in crude prices since then, OMCs have again witnessed under-recoveries.

The Indian basket of crude oil stood at \$87.33 per barrel on 2 November, way above the lows of \$74.98 per barrel average recorded in May. In September, it had surged to an



The arrival of Venezuelan oil should have a sobering effect on crude prices, oil minister Hardeep Singh Puri said last week. PTI

average of \$93.54 a barrel.

Last week, Union petroleum minister Hardeep Singh Puri said the arrival of Venezuelan oil should have a sobering effect on crude prices as India looks to source oil from the most affordable sources. Earlier in October, the US relaxed sanctions against state-owned oil companies in the South American nation.

India, the world's third-largest oil importer, is also looking to source more oil from countries like Guyana, Canada, Gabon, Brazil and Colombia. It has also increased oil purchases from sanctions-hit Russia. In

October, Russian crude accounted for nearly 35% of India's oil imports, followed by Iraq at 21% and Saudi Arabia at 18%.

Spokespeople of the finance and oil ministries didn't respond to emailed queries.

In its October market report, the International Energy Agency (IEA) cautioned that markets "remain on tenterhooks as the crisis unfolds."

"The Middle East conflict is fraught with uncertainty, and events are fast developing. Against a backdrop of tightly balanced oil markets anticipated by the IEA for some time,

the international community will remain laser-focused on risks to the region's oil flows," the report said.

Meanwhile, higher crude prices have not only put pressure on marketing margins but also raised their working capital requirements.

According to a report by JM Financial, OMCs' earnings in the July-September quarter are expected to moderate from the record high of the April-June period due to the sharp impact on marketing segment earnings on account of higher international crude prices.

However, the second-quarter results are still expected to be robust, aided by strong gross refinery margins and significant inventory gains.

"OMCs' weighted average auto-fuel gross marketing margin has moderated to ₹3.3/litre in 2QFY24 from the record high of ₹8.8/litre in 1QFY24," the report added.

Spokespeople for state-run OMCs Indian Oil Corp. Ltd, Bharat Petroleum Corp. Ltd and Hindustan Petroleum Corp. Ltd didn't respond to emailed queries.

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Reliance returns to oil indexation for KG gas

Reliance Industries and its partner bp plc of the UK have reverted to oil indexation for pricing the gas they produce from India's largest private-sector operated field in KG basin as they look to tap into the upside from the buoyant oil market.

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PTI

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They want users to quote a price indexed to Brent crude oil price, according to the tender document. The firm had in recent previous auctions, the last being in May this year, sold gas indexed to international gas benchmark, JKM.

"The consortium issued a notice inviting offer dated October 27, 2023 and invited offers from interested companies to offtake gas from the gas fields on the price basis specified in Request for Proposal (RFP), commencing from December 1, 2023 at the delivery point located in Gadimoga, Andhra Pradesh," the tender document said.

It asked bidders to quote a premium 'v' they are willing to pay over and above 12.67% of dated Brent crude oil price. The starting bid price for 'v' has been kept at \$1.08 per million British thermal unit. —PTI

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Reliance returns to oil indexation for KG gas, seeks buyers for 4 mmscmd

PRESSTRUST OF INDIA

NEW DELHI, NOVEMBER 5

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 **The Indian EXPRESS**
JOURNALISM OF COURAGE

Mon, 06 Nov
<https://epaper>



RIL reverts to oil indexation model

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PTI



State-owned IOC buys MPL for ₹148 crore

ENS ECONOMIC BUREAU @ New Delhi

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MPL is having oil and gas exploration block located in Cambay Basin, Gujarat.

IndianOil will implement the Resolution Plan and complete the regulatory processes, including obtaining necessary approvals, if any, for successful implementation of Resolution Plan, the company added in the filing.

Will Gaza jeopardise India's energy resilience?



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If the conflict drags on like the Russia-Ukraine war, India might need to explore import alternatives

INDIA'S RENEWABLE ENERGY transition has been commendable, but the nation still relies heavily on fossil fuels. It is the world's third largest oil consumer and imports 85% of its oil supply which makes it particularly vulnerable to any market volatility. Around 60% of India's oil comes from the Middle East which means any upheaval in that region is a major cause for concern. The Israel-Hamas war in Gaza is just the kind of crisis that could lead to destabilisation in oil production and affect the world oil prices. India is also a close ally of Israel which could potentially affect Delhi's trade relationship with Arab nations and therefore jeopardise oil imports, although India's huge consumer market might shield against any harsh step by the Gulf oil states.

To complicate things, about 70% of India's public sector refineries' oil import is through term contracts while the rest are spot purchases. This means while supply is ensured, price and other conditions favour the sellers.

However, the duration of any conflict becomes crucial, too. If the war does not continue beyond the duration of India's term contracts with suppliers, everything should be fine. But if the Gaza conflict drags on like the Russia-Ukraine war, India might need to generate import alternatives, although it would have time on its side. India's strategic petroleum reserve has enough crude oil supply for just 9.5 days. Private companies, on the other hand, have a cumulative reserve capacity

of 64.5 days.

Many countries have their own strategic reserve plans to secure energy supplies in a crisis. The US has the world's largest reported reserve capacity of 727 million barrels which roughly amounts to 60 days of supply. China has 475 million barrels and Japan 324 million barrels.

All members of the International Energy Agency, which India joined as an associate member in 2017, are required to maintain an emergency oil reserve which can be released to stabilise prices in the event of any oil shocks.

India and Israel's bilateral trade and economic relationship began in 1992 and is now worth about \$11 billion. India is Israel's second-largest trade partner in Asia with \$8.4 billion of exports and \$2.3 billion of imports in 2022-23. Thus, any long-term conflict could be detrimental to the Israeli economy and therefore India's balance of payments.

The Abraham Peace Accords, mediated by the US, and signed by Israel, the United Arab Emirates and Bahrain in September 2020 benefits India, opening doors to many multilateral agreements with other nations. India and Israel are also part of the 12U2 group, along with the UAE and US. The group focuses on joint investments and cooperation on water, energy, trans-

port, space, health, and food security.

At the G20 meet in New Delhi in September 2023, a memorandum was signed between India, the US, Saudi Arabia, UAE, France, Germany and Italy to develop the India-Middle East-Europe Economic Corridor (IMEEC) which would run through Saudi Arabia to Haifa port in Israel and onward to Greece. The corridor would connect Mumbai and Gujarat port with the

UAE through a shipping route and then a rail network connecting UAE, Saudi Arabia, Jordan and Israel. Haifa is strategically very important as it connects to Greece and the rest of Europe. This proposed network could significantly enhance regional energy security. If energy security is affected by geopolitical issues like war, diversifying

energy supply alternatives is a more realistic strategy. The Gaza war puts all such multilateral initiatives under strain.

Decarbonisation has received sufficient focus in Indian policy making, which was revealed by India's nationally determined contributions, Net Zero announcement at COP 26, formulation and implementation of EV policies, and establishment of the Bureau of Energy Efficiency (BEE) to promote renewable power and energy efficiency.

However, due to the inherent variability in generation of renewable energy,

complete reliability on solar, wind and others to meet India's huge and increasing demand for power seems far-fetched.

Energy transition through focus on renewable energy also faces other challenges in India. The major one is India's dependency on China for renewable technologies and related important raw materials (such as rare earth materials).

Without indigenous technology development, the transition to renewable energy will merely transfer India's dependence on oil sourced overseas to a dependence on renewable technologies and raw material from overseas.

In addition, the market for renewable technology and related raw materials is very concentrated which could lead to severe energy security threat in case of geopolitical issues. However, a focus on green hydrogen and cross border electricity trade (CBET) could address those issues. While green hydrogen technology is still in its infancy, CBET is already taking place with Bangladesh, Bhutan and Nepal. But reaping full potential benefits of CBET requires significant infrastructure development and various other cross border common regulations.

Given all these challenges, short- or medium-term geopolitical disturbance like Gaza would not be expected to influence the momentum to India's energy transition but India will definitely follow its own decarbonisation pathway.

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India's strategic reserve has enough crude supply for 9.5 days. Private firms have a cumulative reserve capacity of 64.5 days





**आईओसी ने 148
करोड़ रुपए में मर्केटर
पेट्रोलियम का
अधिग्रहण किया**

नई दिल्ली। सार्वजनिक क्षेत्र की इंडियन ऑयल कॉर्पोरेशन (आईओसी) ने दिवाला कार्रवाई में लगभग 148 करोड़ रुपए में मर्केटर पेट्रोलियम का अधिग्रहण किया है। कंपनी ने शेयर बाजार को यह जानकारी दी। आईओसी ने बताया कि मर्केटर पेट्रोलियम लिमिटेड (एमपीएल) में 100 प्रतिशत हिस्सेदारी के अधिग्रहण के लिए आईओसी की समाधान योजना को राष्ट्रीय कंपनी विधि न्यायाधिकरण (एनसीएलटी) की मुंबई पीठ ने मंजूरी दे दी है। एमपीएल के पास गुजरात की खंभात की खाड़ी में स्थलीय तेल और गैस खोज ब्लॉक है। ब्लॉक सीबी- ओएनएन- 200519 को कंपनी ने 2008 में 7वीं एनईएलपी (नेल्पी) बोली में जीता था। इसमें 4.55 करोड़ बैरल तेल भंडार होने की संभावना है। यह ब्लॉक आईओसी के क्रेयाली रिफ़ाइनरी ब्लॉक से लगभग 60 किलोमीटर की दूरी पर स्थित है।



रिलायंस केजी गैस के लिए 'ऑयल इंडेक्सेशन' पर लौटी

नई दिल्ली। रिलायंस इंडस्ट्रीज लिमिटेड और ब्रिटेन की उसकी साझेदार बीपी पीएलसी ने केजी गैस की कीमत तय करने के लिए 'ऑयल इंडेक्सेशन' को फिर से अपनाया है। इससे कच्चे तेल की तेजी का लाभ लेने में मदद मिलेगी। ऑयल इंडेक्सेशन के तहत गैस की कीमत कच्चे तेल के दाम से जुड़ी होती है। केजी बेसिन भारत में निजी क्षेत्र द्वारा संचालित सबसे बड़ी गैस क्षेत्र है। रिलायंस और बीपी ने एक निविदा में पहली दिसंबर, 2023 से बंगाल की खाड़ी में केजी-डी6 ब्लॉक से प्रतिदिन 40 लाख मानक घन मीटर गैस के लिए खरीदारों से बोलियां मांगी हैं। निविदा दस्तावेज के अनुसार, कंपनी चाहती है कि उपयोगकर्ता ब्रेट कच्चे तेल की कीमत के अनुसार मूल्य उद्धृत (कोट) करें। कंपनी ने इस साल मई में अंतरराष्ट्रीय गैस बेंचमार्क जेकेएम के अनुसार गैस बेची थी।

रिलायंस केजी गैस के लिए ऑयल इंडेक्सेशन पर लौटी

एजेंसी ■ नई दिल्ली

रिलायंस इंडस्ट्रीज लिमिटेड और ब्रिटेन की उसकी साझेदार बीपी पीएलसी ने केजी गैस की कीमत तय करने के लिए ऑयल इंडेक्सेशन को फिर से अपनाया है। इससे कच्चे तेल की तेजी का लाभ लेने में मदद मिलेगी। ऑयल इंडेक्सेशन के तहत गैस की कीमत कच्चे तेल के दाम से जुड़ी होती है। केजी बेसिन भारत में निजी क्षेत्र द्वारा संचालित सबसे बड़ी गैस क्षेत्र है। रिलायंस और बीपी ने एक निविदा में पहली दिसंबर, 2023 से बंगाल की खाड़ी में केजी-डी6 ब्लॉक से प्रतिदिन 40 लाख मानक घन मीटर गैस के लिए खरीदारों



से बोलियां मांगी हैं। निविदा दस्तावेज के अनुसार, कंपनी चाहती है कि उपयोगकर्ता ब्रेट कच्चे तेल की कीमत के अनुसार मूल्य उद्धृत (कोट) करें। कंपनी ने इस साल मई में अंतराष्ट्रीय गैस बेंचमार्क जेकेएम के अनुसार गैस बेची थी।

रिलायंस केजी गैस के लिए 'ऑयल इंडेक्सेशन' पर लौटी

■ दिल्ली, न्यूज एजेंसियां.
रिलायंस इंडस्ट्रीज लिमिटेड और
ब्रिटेन की उसकी साझेदार बीपी
पीएलसी ने केजी गैस की कीमत
तय करने के लिए 'ऑयल
इंडेक्सेशन' को फिर से अपनाया है.
इससे कच्चे तेल की तेजी का लाभ
लेने में मदद मिलेगी. ऑयल



खरीदारों की तलाश

इंडेक्सेशन के तहत गैस की कीमत कच्चे तेल के दाम से जुड़ी होती है. केजी बेसिन भारत में निजी क्षेत्र द्वारा संचालित सबसे बड़ी गैस क्षेत्र है. रिलायंस और बीपी ने एक निविदा में पहली दिसंबर, 2023 से बंगाल की खाड़ी में केजी-डी6 ब्लॉक से प्रतिदिन 40 लाख मानक घन मीटर गैस के लिए खरीदारों से बोलियां मांगी हैं. निविदा दस्तावेज के अनुसार, कंपनी चाहती है कि उपयोगकर्ता ब्रेंट कच्चे तेल की कीमत के अनुसार मूल्य उद्धृत (कोट) करें. कंपनी ने इस साल मई में अंतरराष्ट्रीय गैस बेंचमार्क जेकेएम के अनुसार गैस बेची थी.

सीमा त्रिखा ने नागरिकों से करवाया पीएनजी गैस पाइपलाइन का शुभारंभ

विधायक ने कहा- घरों में सीधे पाइपलाइन के द्वारा रसोई गैस पहुंचाना भी अहम कार्य है।

वैभव न्यूज़ ■ फरीदाबाद

रविवार को बड़खल विधानसभा क्षेत्र की विधायक सीमा त्रिखा ने इंदिरा एंक्लेव तथा एसजीएम नगर ब्लॉक-सी नजदीक सेक्टर-48 में पीएनजी गैस पाइप लाइन डालने के कार्य का विधिवत शुभारंभ स्थानीय निवासियों से करवाया। इस पर स्थानीय निवासियों ने इस कार्य को शुरू करवाने पर विधायक सीमा त्रिखा का फूल मालाओं से स्वागत करते हुए आभार व्यक्त किया।

इस अवसर पर विधायक सीमा त्रिखा ने कहा कि जो काम घर के चूल्हे-चौके से शुरू हो उससे ज्यादा नेक कार्य कोई हो नहीं सकता और आज यह पीएनजी पाइप लाइन डालने का कार्य इसी की शुरुआत है। मुख्यमंत्री मनोहर लाल खट्टर के नेतृत्व में पिछले नौ सालों में बहुत से विकास कार्य हुए हैं और बहुत से विकास कार्य किये जा रहे हैं। विधायक सीमा त्रिखा ने कहा कि उक्त क्षेत्र में अगले तीन माह में पीएनजी गैस पाइप लाइन डालने का



कार्य पूरा कर लिया जाएगा, जिसके बाद यहां के निवासियों को पेयजल आपूर्ति की तरह ही घर में ही रसोई गैस उपलब्ध हो सकेगी। उन्होंने कहा कि ईंधन की कम लागत के कारण पाइपलाइन से आपूर्ति जब के अनुकूल है। सिलिंडर रिफिल की लोगों को आवश्यकता नहीं रहेगी।

पीएनजी की खपत के अनुसार उपभोक्ताओं को बिल देना होगा तथा पीएनजी सबसे सुरक्षित ईंधन है। विधायक सीमा त्रिखा ने कहा कि मोदी-मनोहर के सशक्त नेतृत्व में केंद्र व प्रदेश की सरकार जनता के हितों के अनेक ऐतिहासिक कार्य कर रही है, जिनमें घरों में सीधे पाइप लाइन

के द्वारा रसोई गैस पहुंचाना भी अहम कार्य है। वहीं लोगों के उत्थान के लिए अनेक कल्याणकारी योजनाएं चलाई जा रही हैं। इस अवसर पर सुरेश द्विवेदन, रोहताश धामा, जगवीर सिंह, पिंटू तिवारी, फतेह चौधरी, कुंवर पांचाल, रमेश कल्याल, चेताराम मास्टर जी, आसीम, मालती, सचिन

भाटिया, महेश नलवा, जे.एस. कोचर, वेदप्रकाश उर्फ रिकू, संगीता दास, सरिता, मंजू मलिक, रेखा, सतेंद्र पांडे, कर्मवीर बैसला, मुरारी लाल गर्ग, चमन गर्ग, जे.पी. शर्मा, संजय शुक्ला, राकेश खन्ना, बी.के. भारद्वाज आदि मुख्य रूप से उपस्थित रहे।